

Foreign Trade of Bulgaria

Bulgaria's foreign trade in 1956 reached a postwar high of \$587 million. The distribution of its trade in recent years has been as follows: USSR, 40-50%; rest of Bloc, 30-40%; non-Bloc, 10-20%. In the period 1948-51 Bulgaria was experiencing import balances because of its need to import the machinery and equipment necessary to construct a heavy industrial base as well as to socialize its agriculture. These deficits were settled mainly by credits from the USSR. During the years 1952-55 export balances were sufficient to match the earlier deficits. Bulgaria claims that credits from the USSR in the years 1948-56 totalled 8 billion leva (about \$500 million).

The March 1957 talks with the USSR resulted in a Soviet credit to Bulgaria of \$50 million and Bulgaria's virtually agreeing to play the role of a truck gardener in intra-Bloc trade. It is expected to increase the export of vegetables, fruits and grapes to Bloc countries and draw up long-term specialization agreements with the USSR, East Germany and Czechoslovakia from whom it will obtain a variety of needed goods.

	<u>1952</u>	<u>1954</u>	<u>1956</u>
<u>Imports (million \$)</u>	158.3	195.8	248.3
of which Bloc (%)	88.3	87.6	81.1
of which West (%)	11.7	12.4	18.9
Major Bloc Partners (\$ of total imports)			
USSR	56.9	46.0	42.0
Czechoslovakia	12.6	13.7	14.5
SRG	7.1	12.7	12.5
Rumania	1.5	4.6	3.8
Hungary	3.7	4.3	3.5
Poland	4.9	3.8	2.8
 <u>Exports (million \$)</u>	 170.8	 232.6	 339.1
of which Bloc (%)	85.3	86.5	87.1
of which West (%)	14.7	13.5	12.9
Major Bloc Partners (\$ of total exports)			
USSR	57.2	46.4	43.3
SRG	6.4	12.7	12.2
Czechoslovakia	12.5	9.1	8.3
Hungary	3.5	5.2	3.6
Poland	5.7	6.0	2.9
Rumania	1.7	2.8	2.6
 <u>Turnover (million \$)</u>	 329.1	 428.4	 587.4
of which Bloc (%)	88.6	87.0	84.6
of which West (%)	11.4	13.0	15.4
Trade with Underdeveloped Countries (%)	---	2.8	4.3

Foreign Trade of Bulgaria (Continued)

	<u>1952</u>	<u>1954</u>	<u>1956</u>
Major Bloc Partners (% of turnover)			
USSR	57.1	46.2	46.5
SEI	6.8	12.7	13.4
Czechoslovakia	12.5	11.2	11.7
Hungary	3.6	4.8	3.9
Rumania	1.6	3.6	3.3
Poland	5.3	5.0	3.1